

Přehled technických doporučení

Doporučení a názory v tomto materiálu jsou založeny čistě na technické analýze a tudíž nemusí být v souladu s naší fundamentální prognózou. Naše fundamentálně podložené názory a doporučení najdete v naší Měsíční strategii (www.sporka.cz/analiza).

Aktuální doporučení:

Potenciální doporučení na týden:

Instrument	Direction	Open	Opened	Target	Stop-loss	P/L (%)	Comment
EUR/CZK	long	25.05	10.3.2008	26.95	24.85	-0,08%	Zavřít pokud se do dvou týdnů nedostane nad 25,20,.

Shrnutí

EUR/CZK

- Koruna je v současnosti v krátkodobé konsolidaci mezi 25,00 až 25,20.
- Technická analýza momentálně preferuje jako hlavní scénář hlubší korekci, není vyloučen ani obrat trendu. Korekci by potvrdilo proražení hladiny 25,20.

EUR/SKK

- Slovenská koruna je v konsolidaci v okolí hladiny 32,40.
- Klesající trend testuje hladinu 32,40. Oslabení přes 32,80 by indikovalo výraznou korekci nebo delší konsolidaci a není vyloučen ani obrat trendu.

EUR/PLN

- Zlotý je v konsolidaci mezi 3,51 až 3,56.
- Pravděpodobné je testování hladiny 3,57. Pokud by byla proražena je pravděpodobné vytvoření trendu k 3,69.

EUR/HUF

- Forint pokračuje v konsolidaci v širokém rozmezí 258 – 266.
- Z technického hlediska by forint mohl posílit Forint pod 258.

EUR/RON

- Lei pokračuje v konsolidaci mezi 3,56 – 3,80.
- V blízké budoucnosti by měla pokračovat konsolidace. Testování hladiny 3,80 je pravděpodobné ve střednědobém horizontu.

EUR/USD

- Euro je v silném střednědobém růstovém trendu.
- Z technického ho hlediska by v blízké budoucnosti mělo dojít ke korekci (pravděpodobnější) nebo konsolidaci.

EUR/JPY

- Jen se blíží k hladině podpory na 160.
- Možné je testování hladiny podpory 160, ale pravděpodobnost jejího proražení je malá (euro je blízko přeprodání).

EUR/CHF

- Frank je v silném střednědobém klesajícím trendu.
- Pravděpodobnost korekce nebo konsolidace roste. Krátkodobě by však mělo pokračovat posilování franku.

Zlato

- Zlato je v silném rostoucím trendu.
- Korekce nebo konsolidace je pravděpodobná. Podporu zlato by měly poskytnout hladiny 990 a 960. Pokles pod hladinu 930 by naznačil obrat trendu.

EUR/CZK

➤ **Main trend: decline**

➤ **Short-term trend: consolidation**

R4: 26.20 top/bottom level of consolidation

R3: 26.00 psychological, consolidation

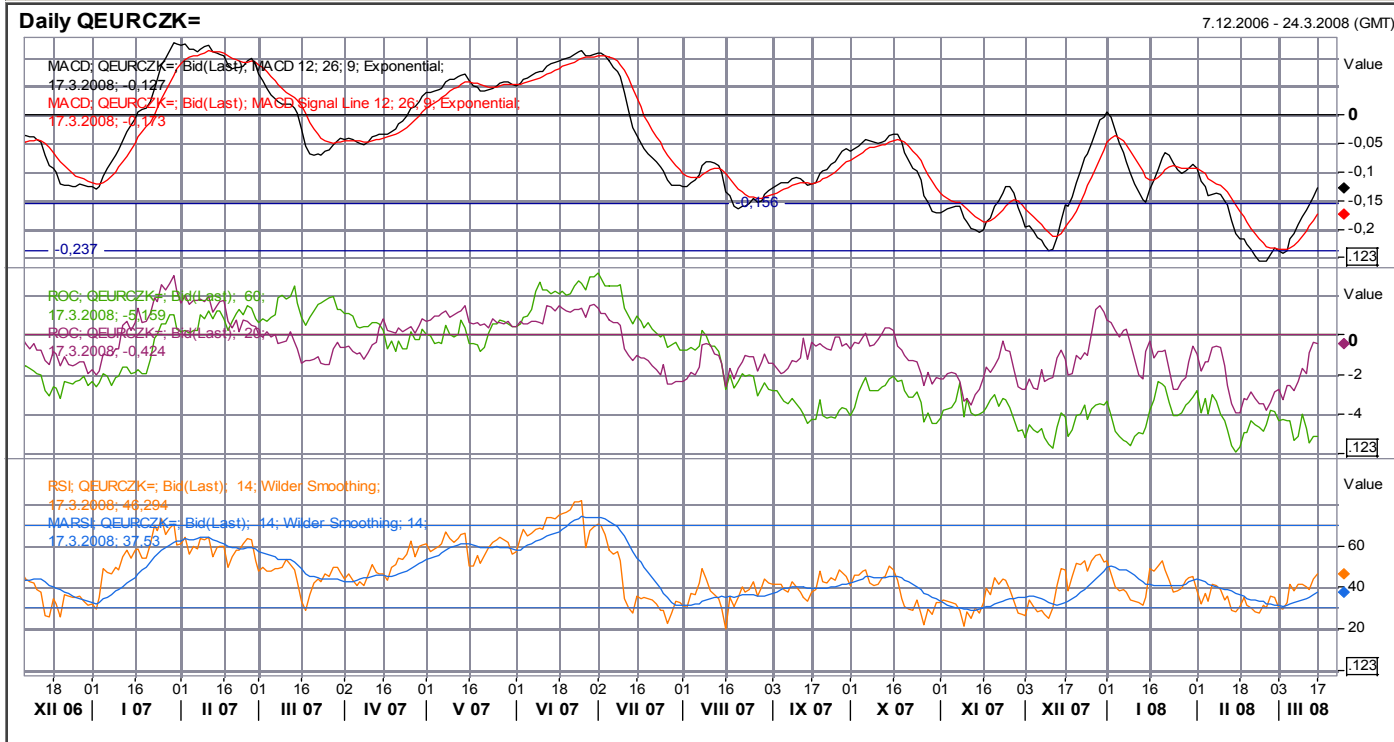
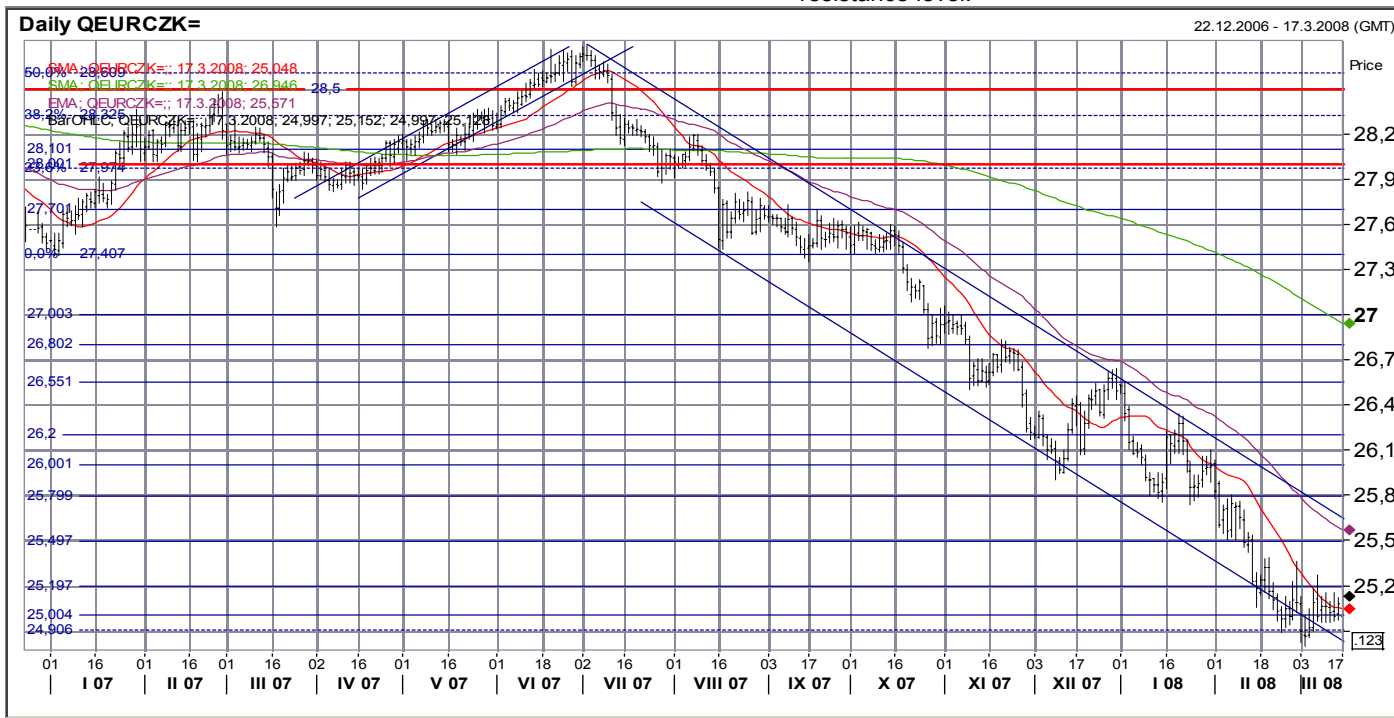
R2: 25.80 top/bottom level of consolidation

R1: 25.50 bottom level of consolidation

S1: 25.20: minor consolidation

S2: 25.00: psychological, bottom

- Koruna is currently in consolidation, it may eventually develop into more pronounced correction.
- MACD is heading upwards, supporting case for correction.
- ROC20 has risen close to zero; ROC60 is on clearly oversold levels.
- RSI is in moderate rising trend.
- Current technical picture supports deeper correction, trend reversal is still possible alternative too. Correction is confirmed in the case of breach through 25.20 resistance level.

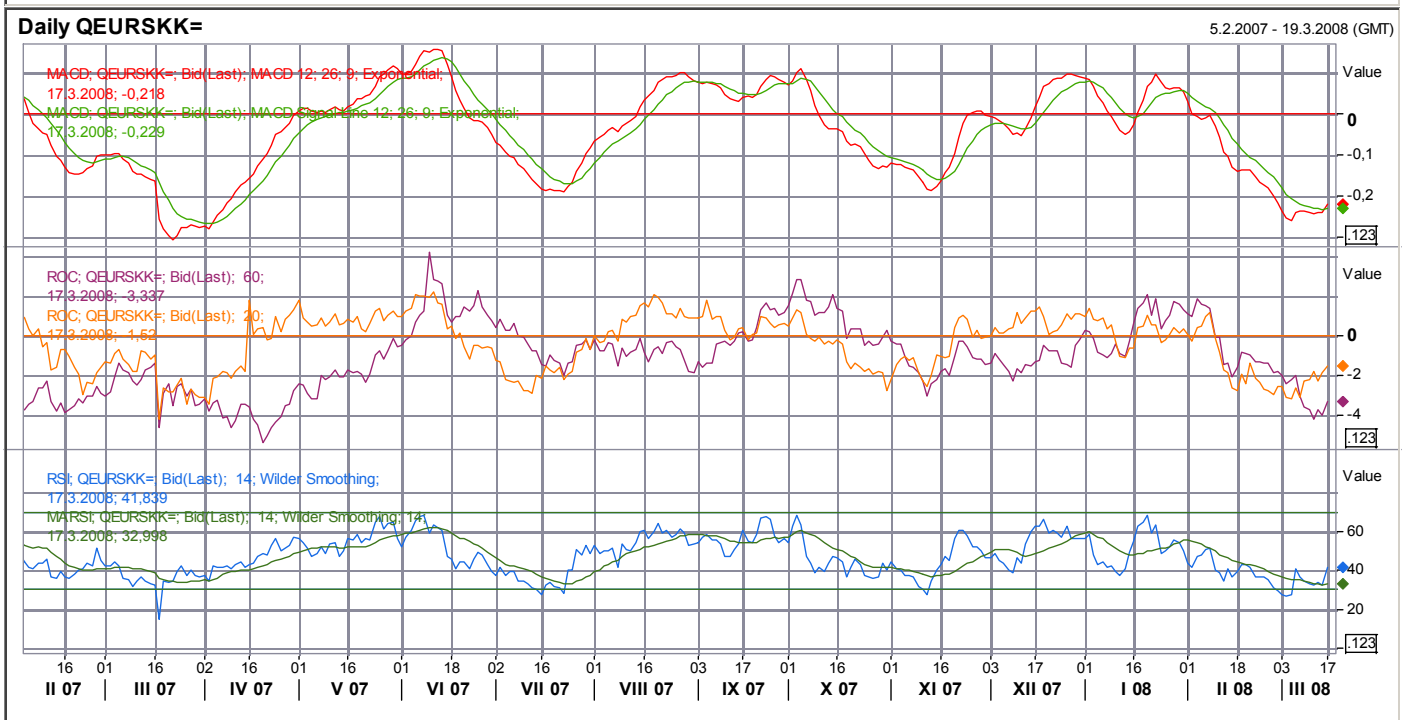


EUR/SKK

- **Main trend: decline**
- **Short-term trend: consolidation**

R6: 35.43 Fibonacci level
R5: 34.65 Fibonacci level, top level of consolidation
R4: 34.00 Fibonacci level, top
R3: 33.40 Fibonacci level
R2: 33.00 Fibonacci level, top level of consolidation
R1: 32.70 Fibonacci level, bottom level of consolidation
S1: 32.40:bottom
S2: 31.40: Fibonacci level projection

- Koruna is in consolidation in vicinity of 32.40 support level.
- MACD shows further weakening of momentum. Sell signal for koruna is possible, however there is risk of false signal because of consolidation.
- ROC20 turned upwards and ROC60 is showing signs of the same behavior. Both show weakoni
- RSI send buy signal for Euro.
- Downward trend is testing 32.40 support. Weakening over 32.80 resistance will indicate significant correction/consolidation or even trend reversal.

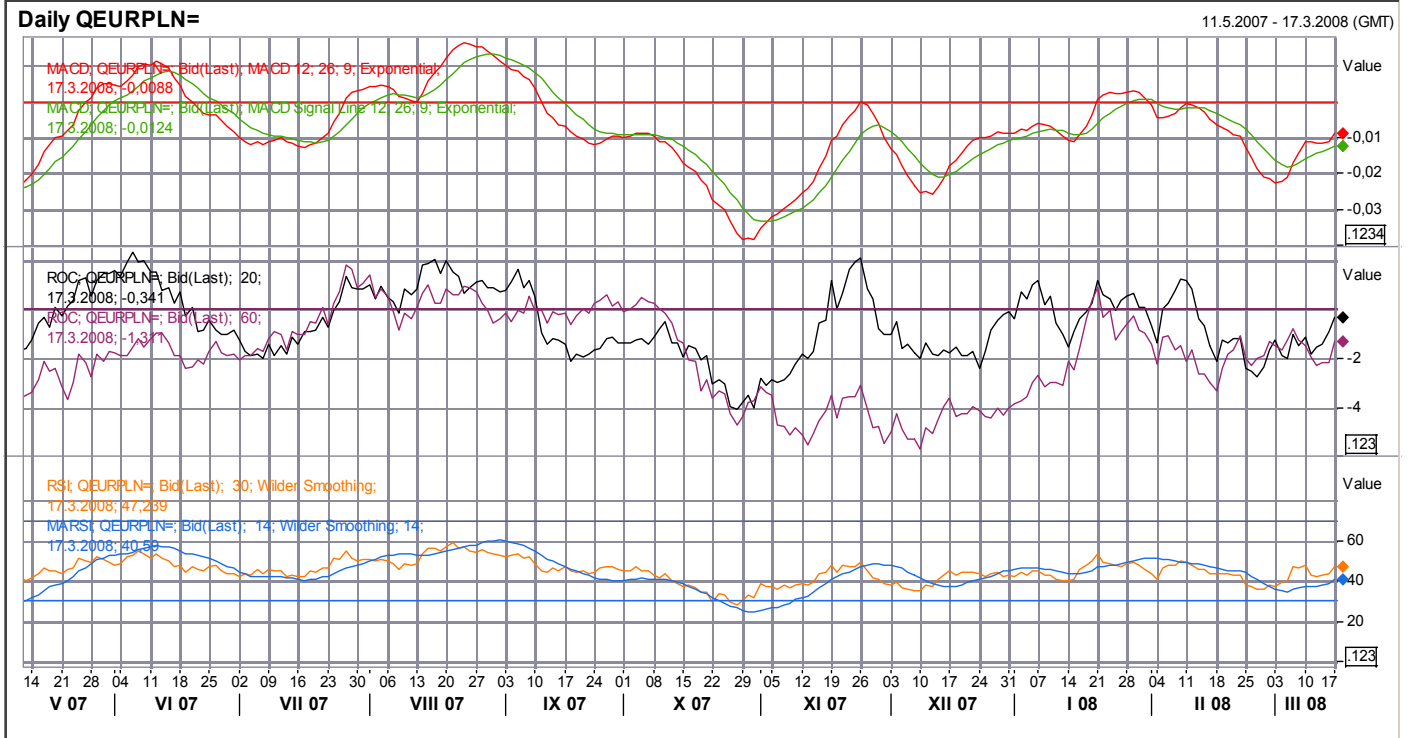
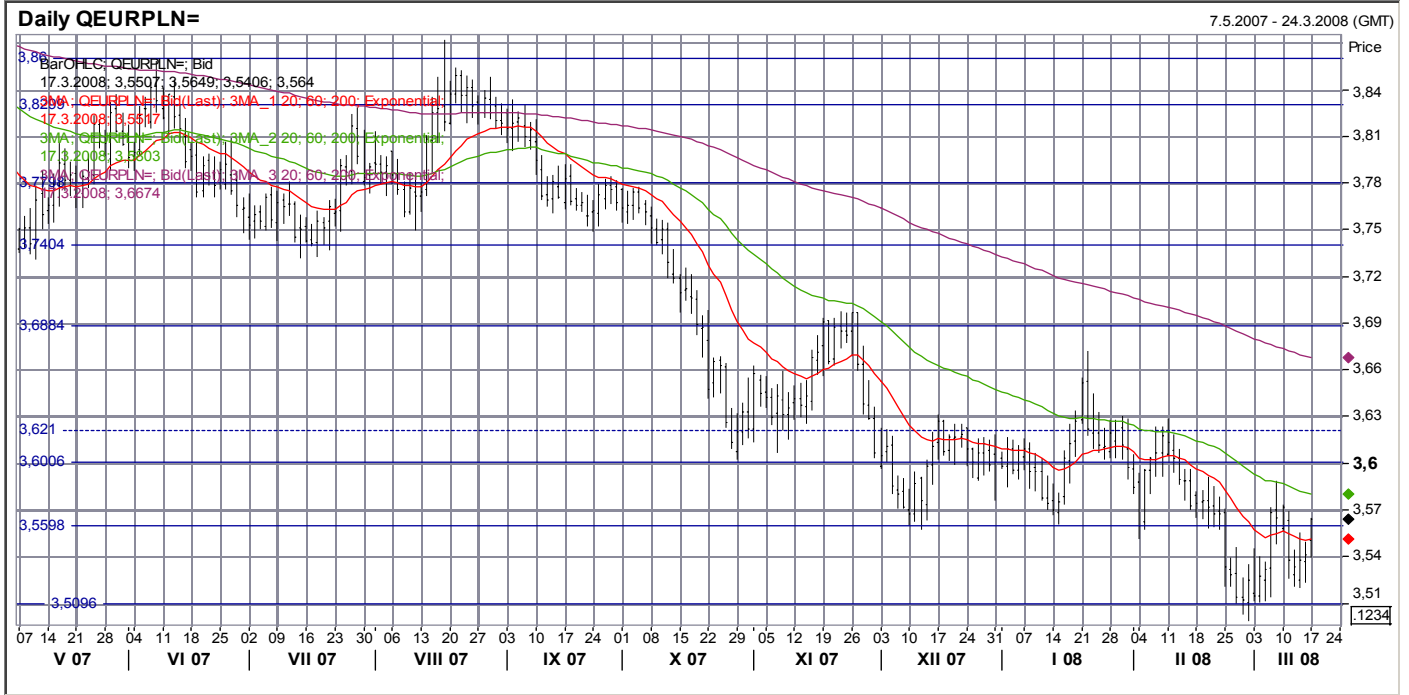


EUR/PLN

- Main trend: decline
- Short-term trend: consolidation

R6: 3.83 top level of consolidation
 R5: 3.78 consolidations
 R4: 3.74 bottoms
 R3: 3.69 important top
 R2: 3.62 weak, top level of consolidation
 R1: 3.60 psychological, consolidation
 S1: 3.56 bottoms
 S2: 3.51: bottom

- Zloty is now in consolidation between 3.51 and 3.56.
- MACD is in moderate upward trend, it means higher probability of breach through 3.57 resistance than through 3.51 support.
- Both ROC are heading towards zero, cross through zero would mean risk of creation of upward trend.
- RSI moved to neutral level.
- Testing of 3.57 resistance is likely, in the case of breach through this level is most likely alternative short term trend towards 3.69 level.



EUR/HUF

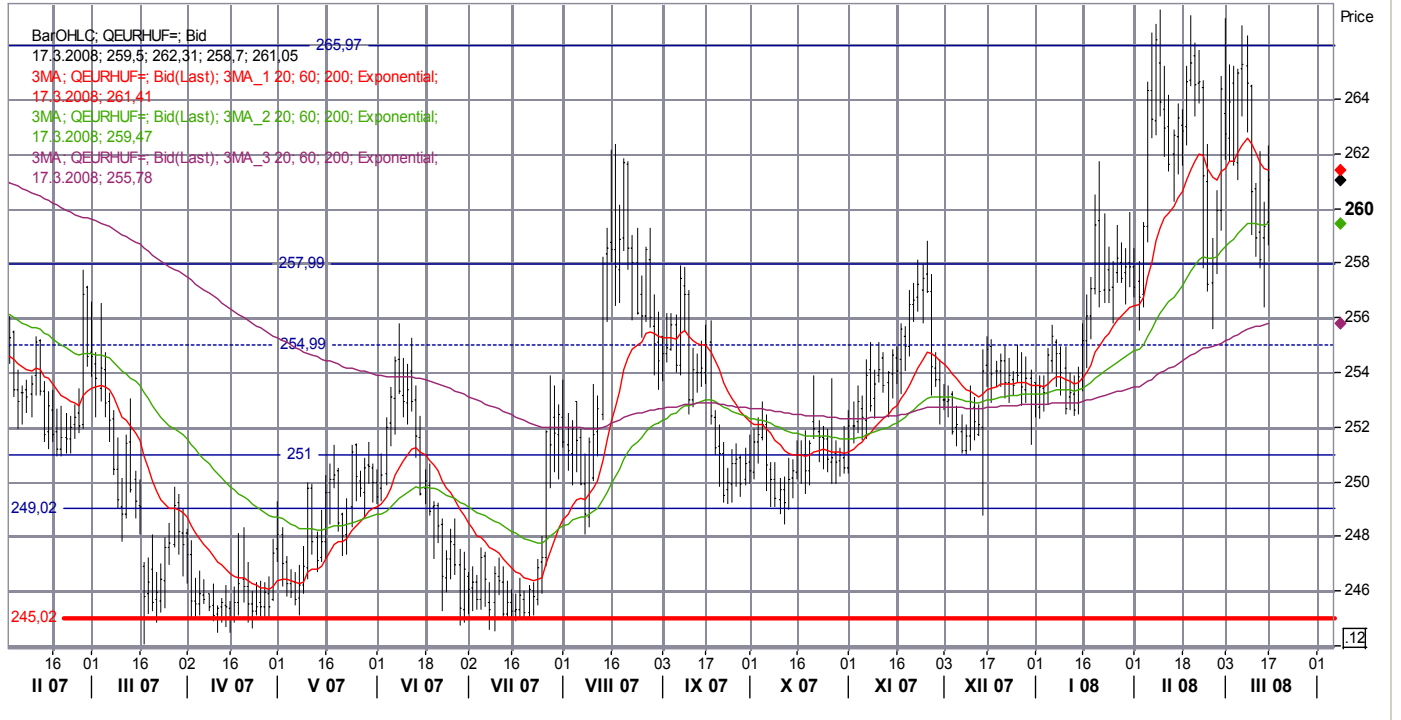
- **Main trend: rise**
- **Short-term trend: consolidation**

- R1:** 266 top level of consolidation
- S1:** 258 tops, bottom level of consolidation
- S2:** 255 tops, top level of consolidation
- S3:** 251 bottom level of consolidation
- S4:** 249 bottom level of consolidation
- S5:** 245 bottom level of consolidation, strong

- Forint is continuing in its consolidation in wide range 258 - 266.
- MACD declined towards zero. Movements around zero would confirm consolidation.
- ROC20 declined under zero, ROC60 is also declining. Both confirm weakening momentum.
- RSI is on neutral level and in moderate declining trend.
- Forint could strengthen below 258 support from technical perspective.

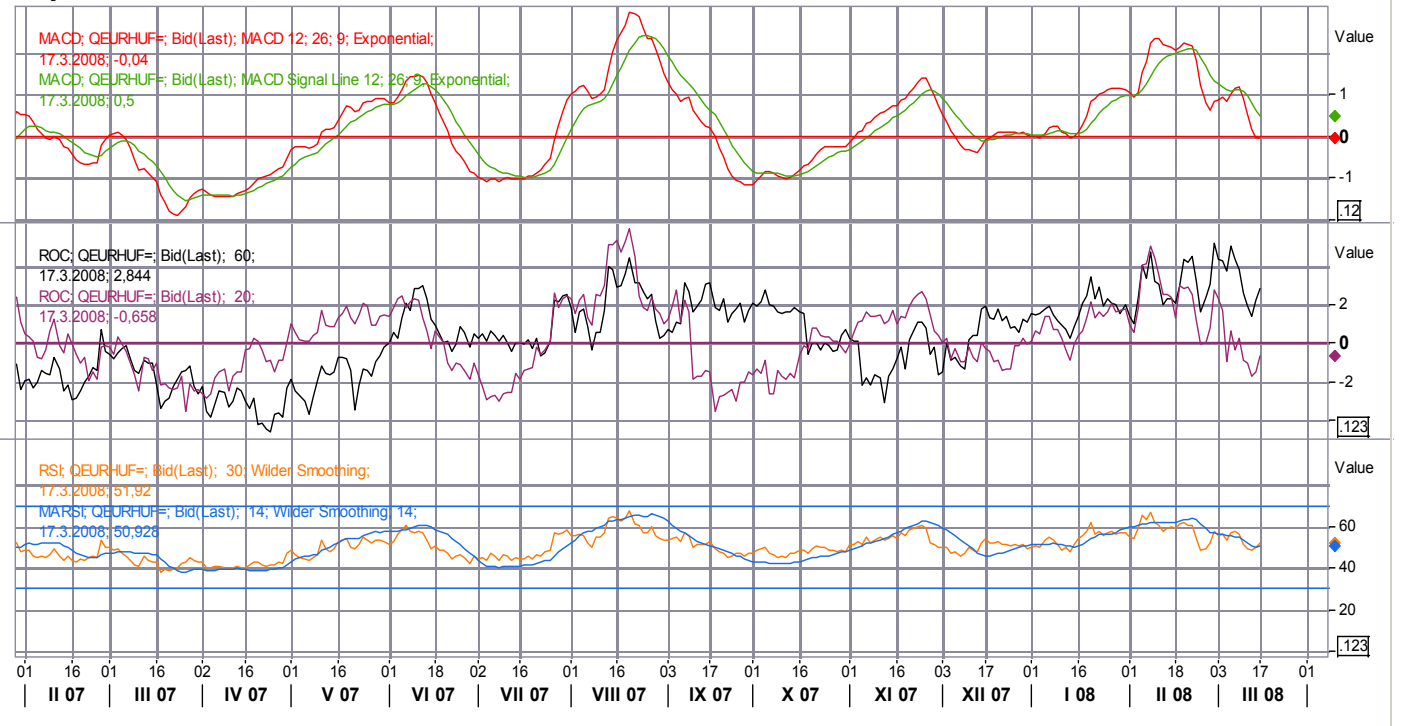
Daily QEURHUF=

2.2.2007 - 7.4.2008 (GMT)



Daily QEURHUF=

30.1.2007 - 8.4.2008 (GMT)



EUR/RON

- **Main trend: growth**
- **Short-term trend: consolidation**

R1: 3.80 tops

S1: 3.65 top, top level of consolidation

S2: 3.60 consolidation, bottom level of consolidation, psychological

S3: 3.45 bottom

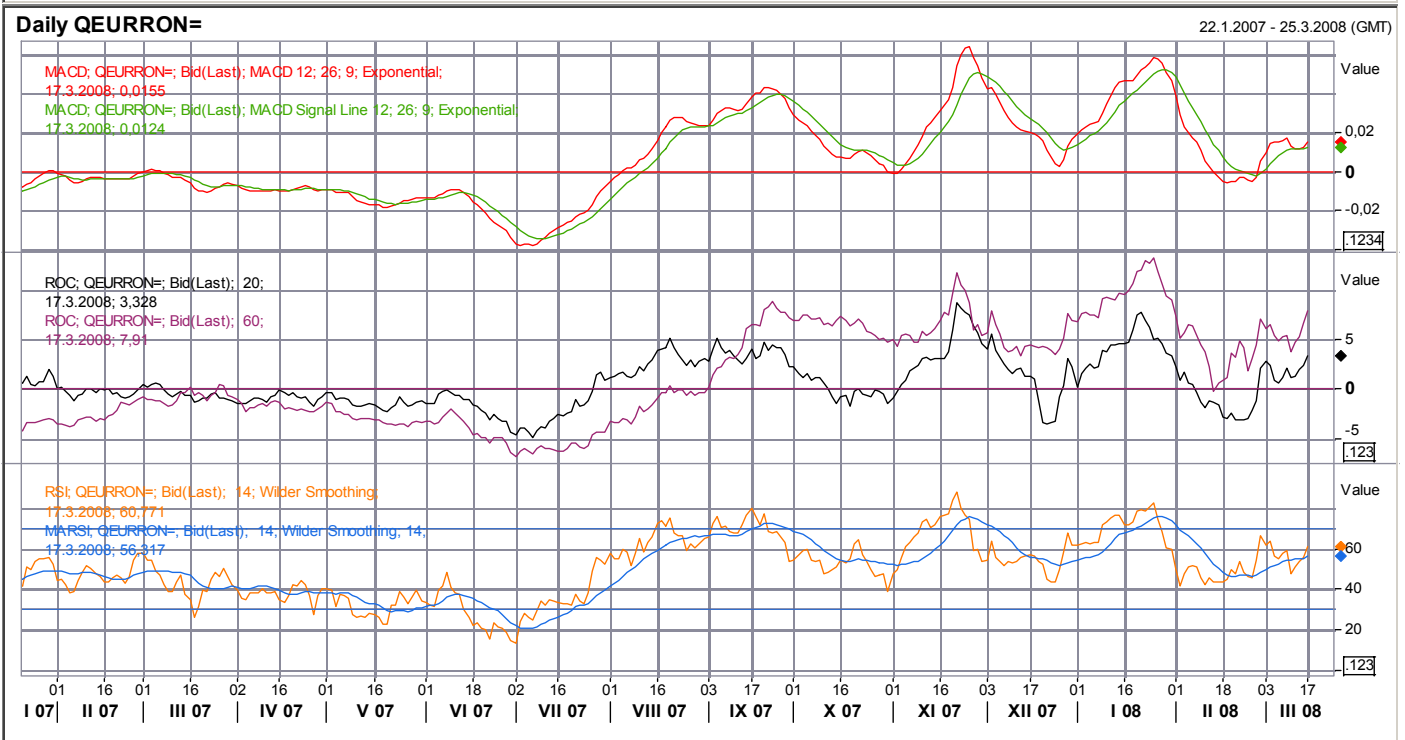
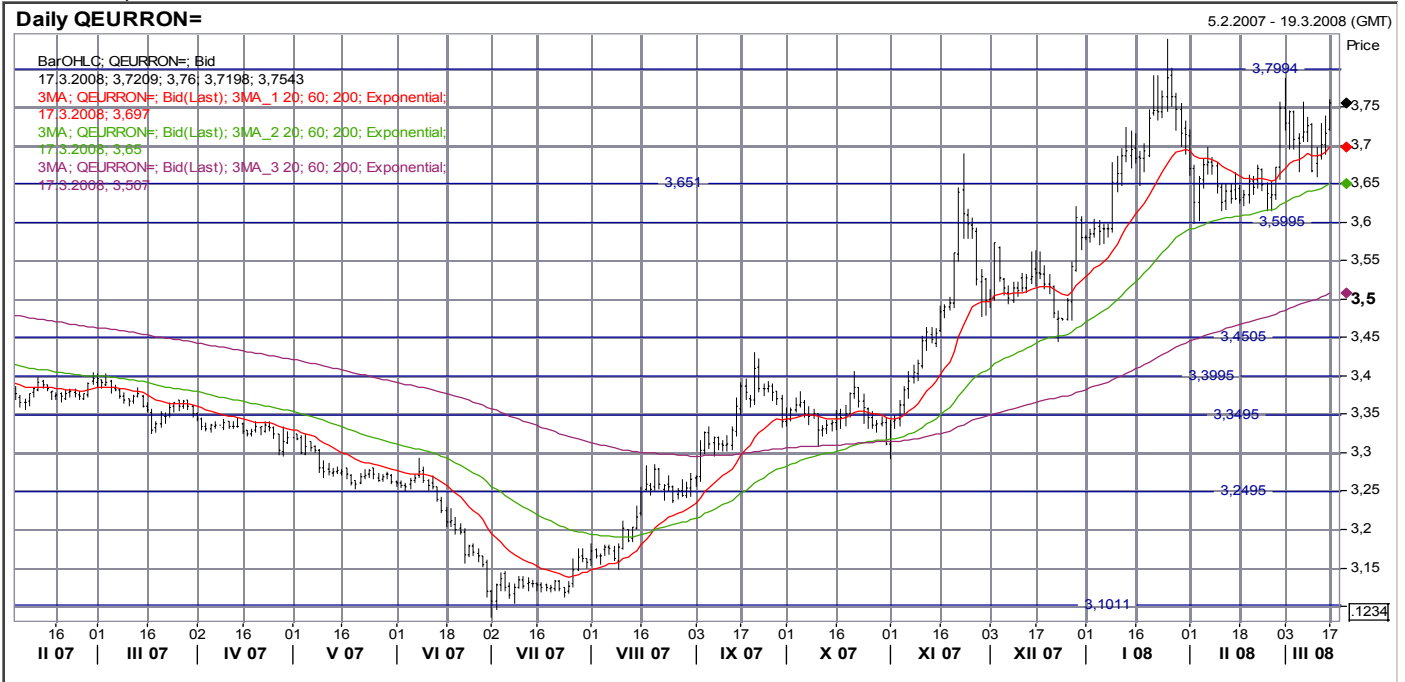
S4: 3.40 tops, consolidation

S5: 3.35 consolidations

S6: 3.25 bottom level of consolidations

S7: 3.10 important bottom

- Leu is continuing consolidation in range 3.56 – 3.80.
- MACD stalled above zero.
- Both ROC are rising. It indicates risk of renewing of weakening of leu.
- RSI is in moderate rising trend, it supports possibility of testing of 3.80 in the same way as ROC.
- Consolidation should continue in the near-term horizon, testing of 3.80 resistance level is likely in mid term horizon.



EUR/USD

- Main trend: growth
- Short-term trend: growth

R2: 1.5824 Fibonacci level projection

R1: 1.5500 psychological

S1: 1.5250 Fibonacci level, minor consolidation

S2: 1.4900 top level of consolidation, important

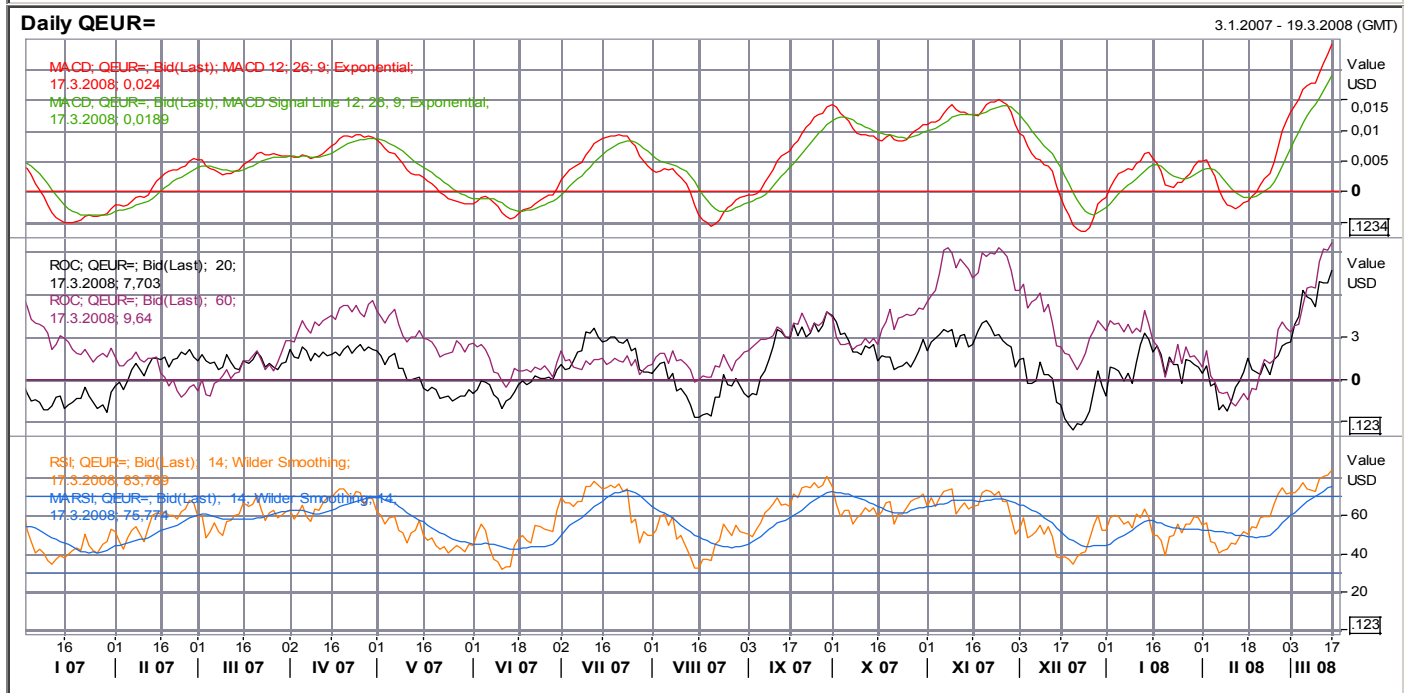
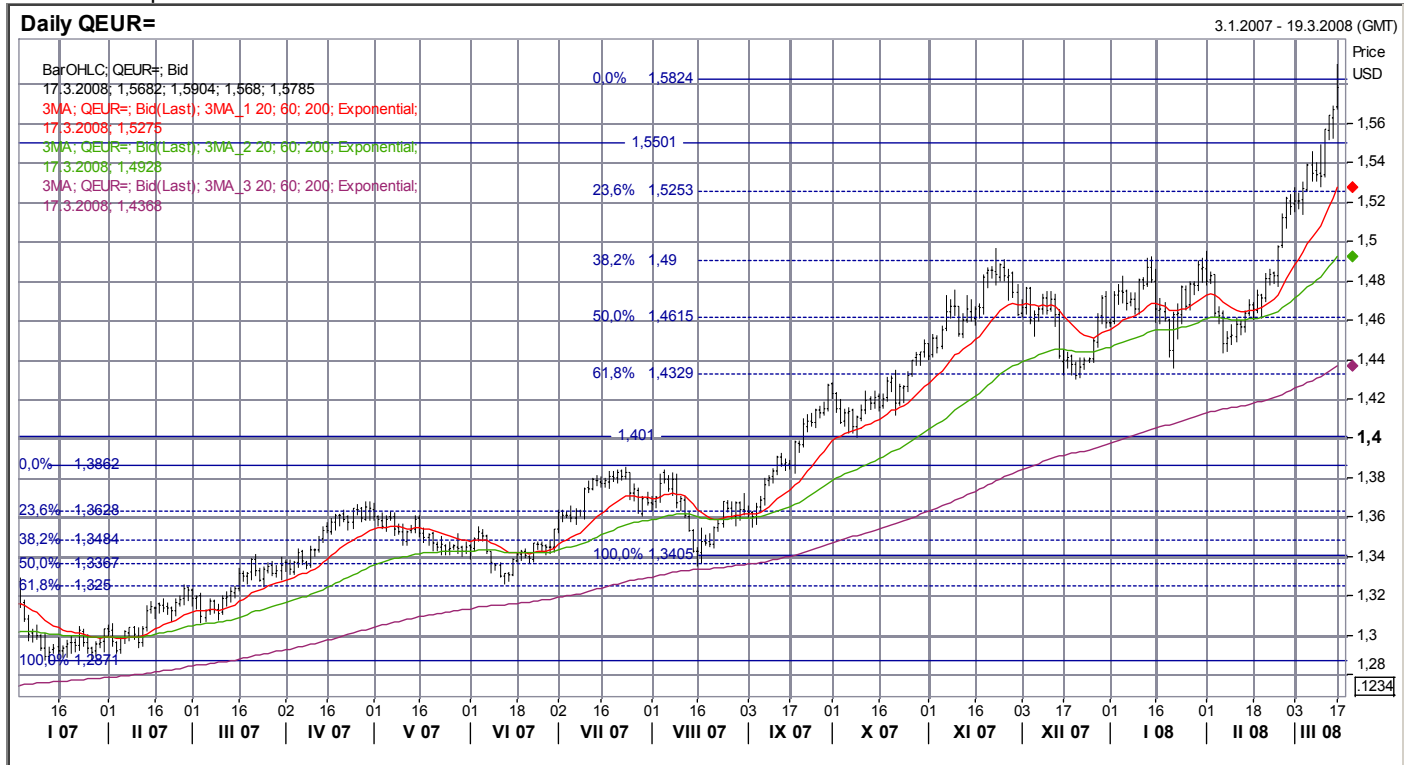
S3: 1.4610 consolidation

S4: 1.4330 bottom level of consolidation

S5: 1.4000 psychological, bottom

S6: 1.3860 tops

- Euro is in sharp mid-term growing trend.
- MACD is showing strong pro-Euro momentum, however is on very overbought levels.
- Also both ROC are in clear rising trend, thus showing pro-Euro momentum. They are also clearly overbought now.
- RSI is clearly overbought.
- Correction or longer consolidation is imminent from technical point of view.



EUR/JPY

- Main trend: consolidation
- Short-term trend: decline

R3: 168.7 top

R2: 167.0 tops

R1: 161.7 top/bottom of consolidations, top

S1: 159.4 top/bottom of consolidation

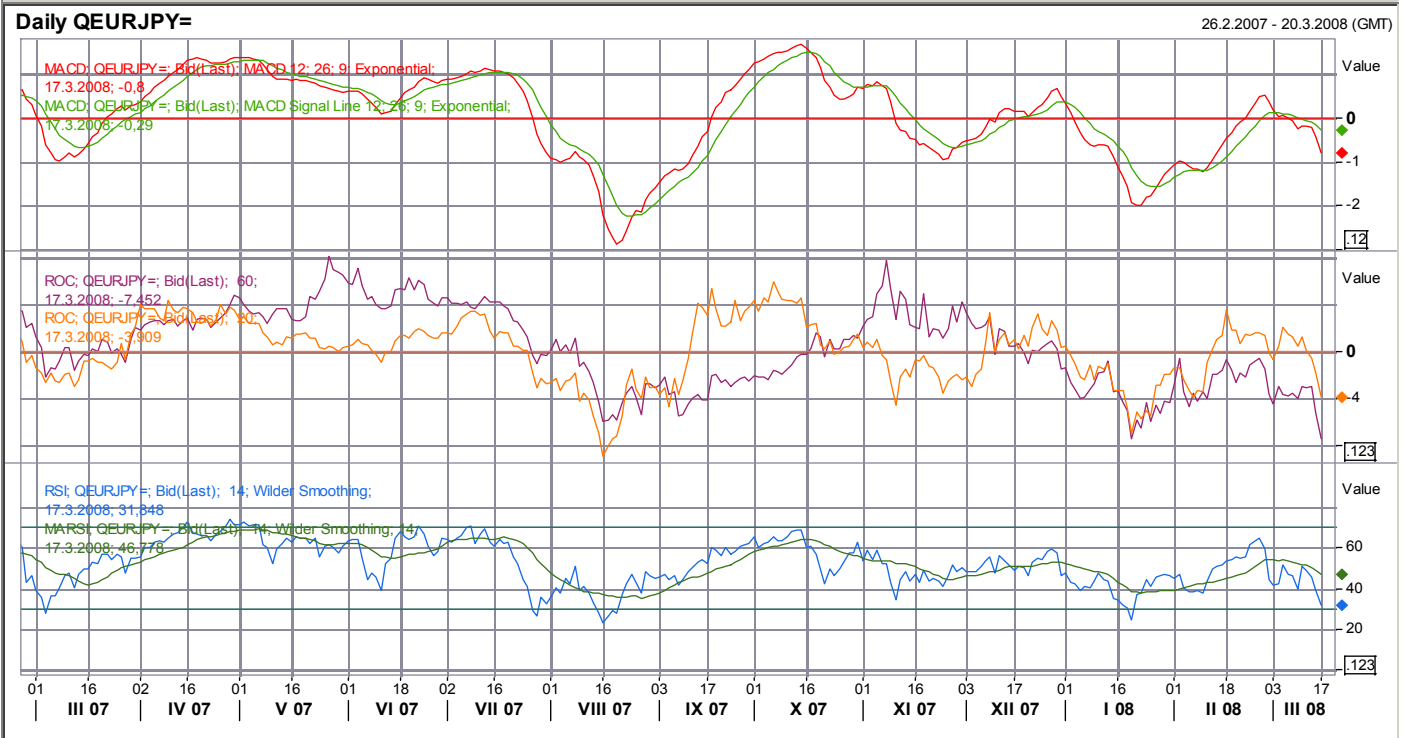
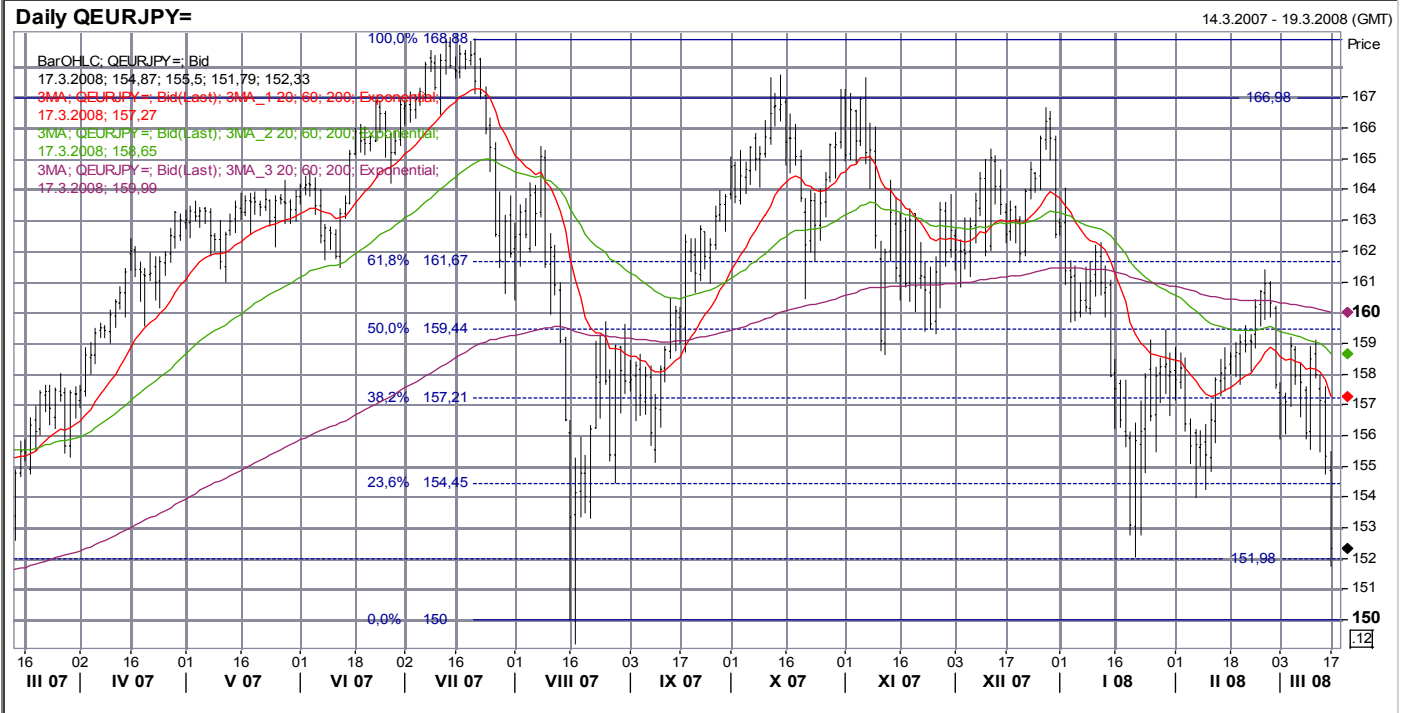
S2: 157.2 bottom level of consolidation

S3: 154.4 bottom

S4: 152.0 bottom

S5: 150 bottom, psychological

- EUR/JPY is nearing towards 160 support.
- MACD is in possible beginning of declining trend.
- Both ROC are in clear downwards trend, suggesting strengthening downwards momentum.
- RSI is slightly above oversold line.
- Testing of 160 support is possible, however it will most likely fail (due to oversold conditions and likely consolidation/correction).



EUR/CHF

- **Main trend: decline**
- **Short-term trend: decline**

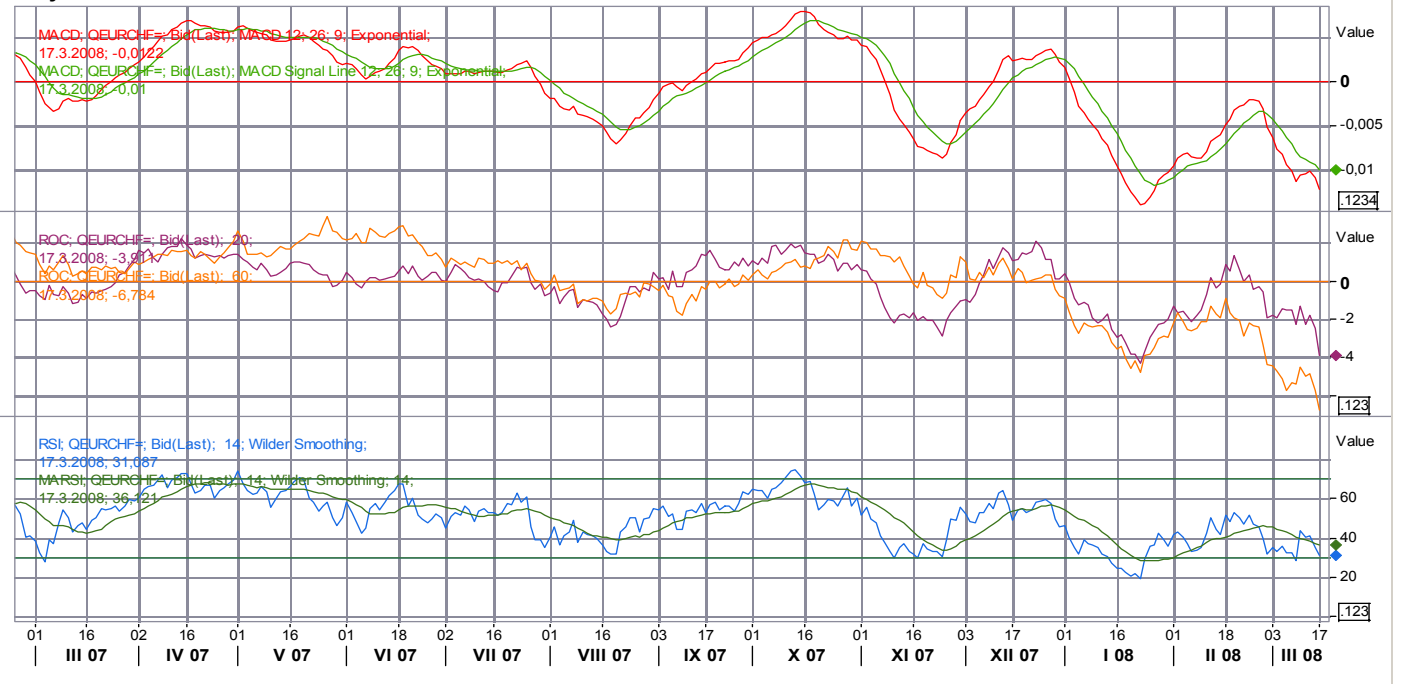
- R5:** 1.680 double top
- R4:** 1.670 tops, important level
- R3:** 1.650 bottom level of consolidation
- R2:** 1.630 bottom
- R2:** 1.620 bottom, top level of consolidation
- R1:** 1.595 bottom level of consolidation
- S1:** 1.570 bottom level of consolidation

- Frank is in strong mid-term downward trend.
- MACD is showing somewhat weakening momentum and is near to oversold level.
- ROC60 is clearly oversold, ROC20 is near oversold levels.
- RSI is on oversold level.
- Probability of correction/consolidation is rising; however near term continuation of strengthening of frank is likely.

Daily QEURCHF=



Daily QEURCHF=



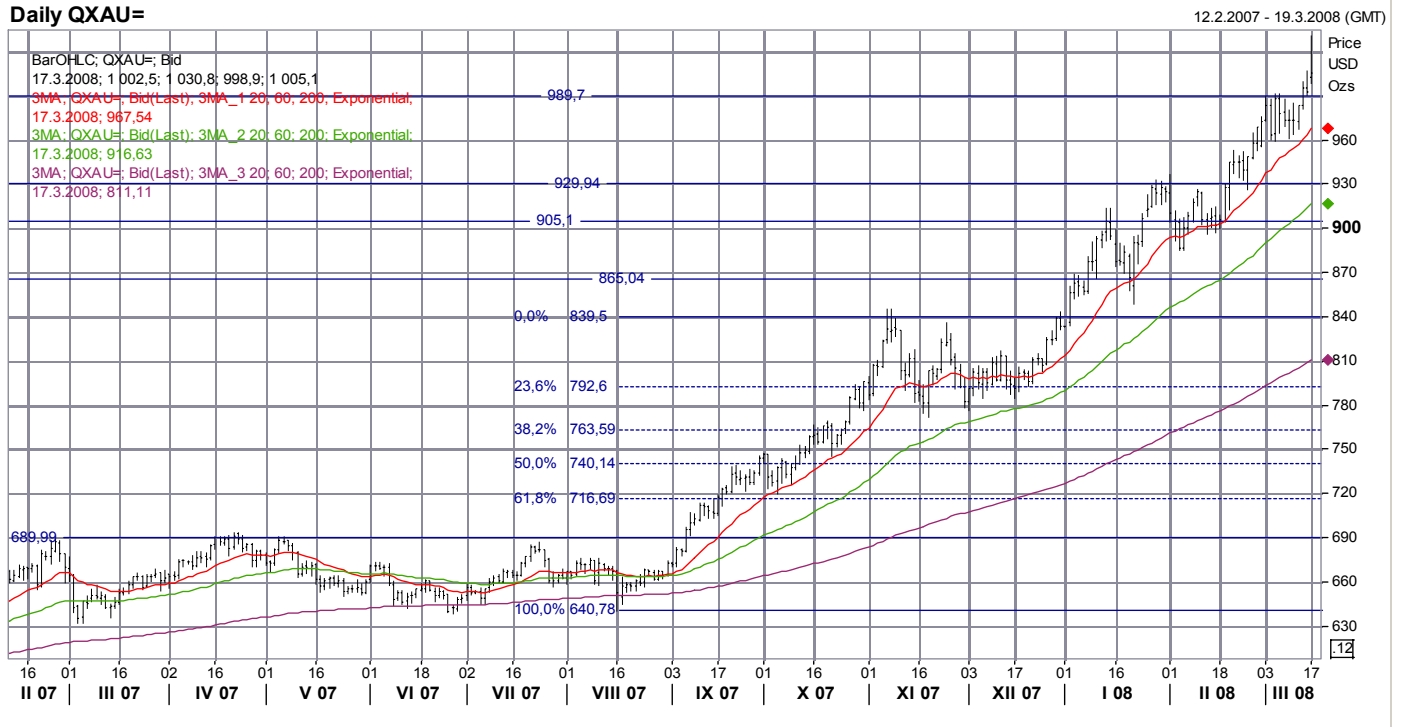
Gold

- Main trend: growth
- Short-term trend: growth

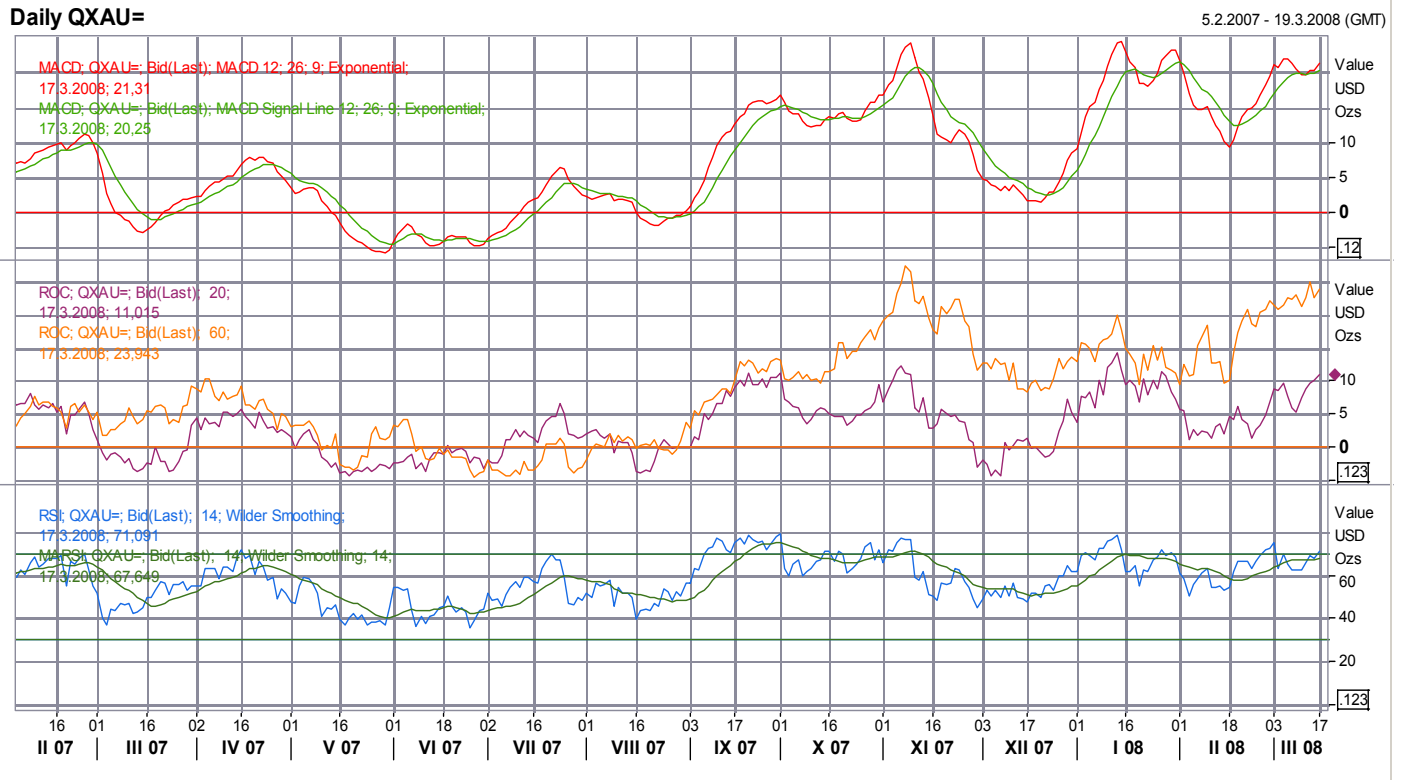
R1: 990 top level of consolidation
 S1: 930 top level of consolidation
 S2: 905 bottom level of consolidation
 S3: 865 bottom
 S4: 839,5 top level of consolidation
 S5: 792,5 bottom level of consolidation

- Gold is in strong upward trend.
- MACD is showing weakening momentum, overbought levels.
- Both ROC are in rising trend. Both are overbought.
- RSI is moving around overbought level.
- Correction/consolidation is likely. 990 or 960 levels should provide support. Trend reversal is possible in the case of breach through 930 level.

Daily QXAU=



Daily QXAU=



Uzavřené obchody

Instrument	Směr	Open	Datum otevření/zavření	cíl	Stop-loss	P/L (%)	Stav
EUR/USD	short	1,363	24.4.2007/8.5.2007	1,355	1,376	0,59%	Zavřeno, dosažen cíl
měď	short	355	27.4.2007/3.5.2007	300	370	-4,00%	Zavřeno, stop-loss
brent	long	65	3.5.2007, 17.5.2007	70	61	7,69%	Zavřeno, dosažen cíl
Olovo	long	2120	22.5.2007, 29.5.2007	2240	2050	5,66%	Zavřeno, dosažen cíl
EUR/USD	long	1,355	8.5.2007/8.6.2007	1,400	1,335	-1,48%	Zavřeno, stop-loss
Zlato	long	670	4.6.2007/11.6.2007	697	651	-2,84%	Zavřeno, stop-loss
EUR/CZK	short	28,30	8.5.2007/14.6.2007	27,60	28,55	-0,88%	Zavřeno, stop-loss
Olovo	short	2315	11.6.2007/22.6.2007	2110	2380	-2,73%	Zavřeno, stop-loss
EURCHF	short	1,65	29.5.2007/22.6.2007	1,60	1,666	-0,96%	Zavřeno, stop-loss
USD/JPY	short	121,55	21.5.2007/22.6.2007	116,00	124,00	-1,98%	Zavřeno, stop-loss
10-letý EUR RT benchmark	long	97,00	22.6.2007/9.7.2007	99,6	96,8	-0,21%	Zavřeno, stop-loss
Zlato	short	650	25.6.2007/9.7.2007	630	660	-1,52%	Zavřeno, stop-loss
SKK vůči EUR	long	33,90	15.6.2007/13.7.2007	33,20	34,20	2,11%	Zavřeno, dosažen cíl
Platina	long	1285	25.6.2007/18.7.2007	1330	1260	3,50%	Zavřeno, dosažen cíl
Stříbro	short	1303	16.7.2007/23.7.2007	1235	1325	-1,66%	Zavřeno, stop-loss
CZK vůči EUR	long	28,70	5.7.2007/29.7.2007	28,05	28,95	2,32%	Zavřeno, dosažen cíl
HUF vůči EUR	short	245	5.7.2007/26.7.2007	248	244	1,22%	Zavřeno, dosažen cíl
olovo	short	2910	30.7.2007/31.7.2007	2550	3050	-4,59%	Zavřeno, stop-loss
EUR vůči JPY	long	162,07	30.7.2007/10.8.2007	167,6	160,5	-0,97%	Zavřeno, stop-loss
Měď	short	354,3	14.5.2007/16.8.2007	325,5	385	+8,85%	Zavřeno, dosažen cíl
USD vůči EUR	short	1,3423	20.6.2007/15.8.2007	1,40	1,347	+0,35%	Zavřeno, stop gain
PLN vůči EUR	short	3,7587	23.7.2007/16.8.2007	3,83	3,73	+1,90%	Zavřeno, dosažen cíl
CZK vůči EUR	short	28,055	6.8.2007/16.8.2007	28,30	27,88	-0,62%	Zavřeno, stop-loss
HUF vůči EUR	long	251,98	6.8.2007/14.8.2007	245,5	254,2	-0,87%	Zavřeno, stop-loss
Platina	long	1242	20.8.2007/29.8.2007	1265	1225	+1,85%	Zavřeno, dosažen cíl
CHF vůči EUR	short	1,6435	27.8.2007/29.8.2007	1,6650	1,6350	-0,52%	Zavřeno, stop-loss
Dolar vůči jenu	long	115,83	3.9.2007/7.9.2007	119,00	114,00	-1,58%	Zavřeno, stop-loss
Stříbro	long	1170	27.8.2007/12.9.2007	1260	1200	7,69%	Zavřeno, dosažen cíl
CZK vůči EUR	short	27,64	20.8.2007/13.9.2007	28,30	27,48	-0,58%	Zavřeno, stop-loss
Dolar vůči euru	short	1,360	24.8.2007/20.9.2007	1,400	1,348	+2,94%	Zavřeno, dosažen cíl
Olovo	short	3190	17.9.2007/21.9.2007	2890	3300	-3,33%	Zavřeno, stop-loss
Zlato	short	734,5	8.10.2007/15.10.2007	705	750	-2,07%	Zavřeno, stop-loss
CZK vs EUR	short	27,48	17.9.2007/19.10.2007	28,00	27,30	-0,66%	Zavřeno, stop-loss
USD vs. EUR	long	1,4092	8.10.2007/18.10.2007	1,367	1,428	-1,32%	Zavřeno, stop-loss
US 10 T-bond	short	102,25	12.9.2007/5.11.2007	99,6	103,2	-0,92%	Zavřeno, stop-loss
Měď	short	354,75	22.10.2007/8.11.2007	325	340	+9,15%	Zavřeno, dosažen cíl
Stříbro	long	1456	6.11.2007/6.11.2007	1490	1440	+2,34%	Zavřeno, dosažen cíl
CZK vůči EUR	short	26,962	5.11.2007/9.11.2007	28,00	26,75	-0,79%	Zavřeno, stop-loss
brent	short	91,20	12.11.2007/14.11.2007	70	90	+1,33%	Zavřeno, stop-gain
Platina	short	1456	5.11.2007/14.11.2007	1350	1415	+2,90%	Zavřeno, stop-gain
USD vs. EUR	long	1,454	12.11.2007/20.12.2007	1,38	1,47	-1,09%	Zavřeno, stop-loss
měď	long	312,3	19.11.2007/21.11.2007	365	295	-5,54%	Zavřeno, stop-loss
Zlato	short	780	19.11.2007/20.11.2007	730	790	-1,27%	Zavřeno, stop-loss

olovo	short	3465	12.11.2007/23.11.2007	2850	3000	+21,58%	Zavřeno , dosažen cíl
stříbro	short	1452	19.11.2007/26.11.2007	1410	1460	-0,55%	Zavřeno , stop-loss
Zlato	long	800	20.11.2007/26.11.2007	835	790	+4,38%	Zavřeno , dosažen cíl
EUR vs. CZK	long	26,71	19.11.2007/28.11.2007	28,00	26,50	-0,79%	Zavřeno , stop-loss
Ropa brent	short	93	28.11.2007/4.12.2007	70	90	+3,33%	Zavřeno , stop-gain
Zlato	short	783,85	3.12.2007/11.12.2007	690	810	-3,23%	Zavřeno , stop-loss
USD vs. EUR	long	1,4663	3.12.2007/14.12.2007	1,38	1,45	+1,12%	Zavřeno , stop-gain
Měď	long	315,7	30.11.2007/17.12.2007	370	285	-8,30%	Zavřeno , stop-time
Koruna k euru	short	26,30	14.12.2007/19.12.2007	28,00	26,15	-0,57%	Zavřeno , stop-loss
Zlato	long	800	18.12.2007/28.12.2007	835	780	+4,38%	Zavřeno , dosažen cíl
Ropa brent	short	90	18.12.2007/27.12.2007	70	93	-3,23%	Zavřeno , stop-loss
měď	long	335	14.1.2008/16.1.2008	380	325	-2,99%	Zavřeno , stop-loss
HUF vs. EUR	long	253,3	3.12.2007/17.1.2007	246	256	-1,05%	Zavřeno , stop-loss
Zlato	short	889,5	16.1.2008/21.1.2008	870	898,5	+2,24%	Zavřeno , dosažen cíl
Zlato	long	870	21.1.2008/22.1.2008	895	860	-1,15%	Zavřeno , stop-loss
CZK/EUR	short	26,30	21.1.2008/24.1.2008	27,90	25,90	-1,52%	Zavřeno , stop-loss
USD/EUR	long	1,448	21.1.2008/24.1.2008	1,350	1,475	-1,83%	Zavřeno , stop-loss
Platina	long	1560	11.1.2008/25.1.2008	1650	1500	+5,77%	Zavřeno , dosažen cíl
Ropa brent	short	92,5	11.1.2008/25.1.2008	70	91	+1,65%	Zavřeno , uzamčení zisku
Měď	short	322,8	25.1.2008/29.1.2008	305,0	333,0	-3,06%	Zavřeno , stop-loss
HUF/EUR	short	259	21.1.2008/4.2.2008	269	256	-0,77%	Zavřeno , stop-time
Zlato	short	902,6	4.2.2008/6.2.2008	840	895	+0,85%	Zavřeno , uzamčení zisku
CZK vs. EUR	long	25,75	4.2.2008/6.2.2008	25,55	25,85	+0,78%	Zavřeno , dosažen cíl
EUR vs. CHF	long	1,6178	4.2.2008/7.2.2008	1,6480	1,600	-1,10%	Zavřeno , stop-loss
USD/EUR	long	1,4806	4.2.2008/11.2.2008	1,430	1,455	+1,76%	Zavřeno , uzamčení zisku
Ropa brent	short	90	5.2.2008/12.2.2008	70	93	-3,23%	Zavřeno , stop-loss
JPY/USD	short	106,95	4.2.2008/15.2.2008	114,0	104,8	+0,51%	Zavřeno , uzamčení zisku
Olovo	long	2535	19.12.2007/20.2.2008	3200	2900	+26,23%	Zavřeno , dosažen cíl
USD vs. EUR	long	1,485	22.2.2008/27.2.2008	1,435	1,492	-0,47%	Zavřeno , stop-loss
Ropa brent	short	98	19.2.2008/29.3.2008	70	101	-2,97%	Zavřeno , stop-loss
CZK/EUR	short	25,34	19.2.2008/3.3.2008	27,30	24,90	-2,08%	Zavřeno , stop-loss
CZK/EUR	long	24,85	3.3.2008/6.3.2008	24,55	25,05	-0,80%	Zavřeno , stop-loss
EUR/USD	long	1,528	5.3.2008/7.3.2008	1,579	1,505	+0,79%	Zavřeno , uzamčení zisku
Celkem						+53,09%	